

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

RICHARD XIA, a/k/a YI XIA; and
FLEET NEW YORK METROPOLITAN REGIONAL
CENTER, LLC, f/k/a FEDERAL NEW YORK
METROPOLITAN REGIONAL CENTER, LLC;

Defendants,

-and-

JULIA YUE, a/k/a JIQING YUE,

Relief Defendant.

21 Civ. ____ ()

**PLAINTIFF SECURITIES AND EXCHANGE COMMISSION’S
EX PARTE EMERGENCY APPLICATION FOR A TEMPORARY RESTRAINING ORDER
FREEZING ASSETS, APPOINTING A MONITOR AND
GRANTING OTHER RELIEF**

Pursuant to Federal Rule of Civil Procedure 65(b), Plaintiff Securities and Exchange Commission (the “SEC”) files this *ex parte* emergency application for a temporary restraining order (“Application”): (1) freezing assets of Defendants Richard Xia, also known as Yi Xia (“Xia”), and Fleet New York Metropolitan Regional Center LLC, formerly known as Federal New York Metropolitan Regional Center (“Fleet”), collectively (the “Defendants”), up to \$229 million; and freezing assets of Relief Defendant Julia Yue, also known as JiQing Yue (“Yue”), up to \$9.7 million; (2) appointing a Monitor over Fleet and certain entities owned and/or controlled by Xia (“Xia Entities”) as described in more detail in the [P]roposed Order Appointing Monitor filed as part of this Application; (3) directing the Defendants and Relief Defendant to provide sworn accountings; and (4) permitting the SEC to conduct expedited discovery.

In support of the Application and as grounds therefore, the SEC relies upon: (a) the Complaint in this action; (b) the SEC's Memorandum of Law in Support of its *Ex Parte* Emergency Application for a Temporary Restraining Order Freezing Assets, Appointing a Monitor and Granting Other Relief; (c) the Declaration of David Stoelting Pursuant to Local Rule 6.1, dated September 27, 2021; (d) the [Proposed] Order to Show Cause and Temporary Restraining Order; (e) the [Proposed] Order Appointing Monitor; (f) the Declaration of Kim Han, dated September 27, 2021 and attached exhibits; (g) the Declaration of Raymond Dookhie, dated September 27, 2021 and attached exhibits; (h) the Declaration of Sunil K. Aggarwal, dated September 13, 2021 and attached exhibit; (i) the Declaration of Annie Seelaus, dated September 14, 2021, and attached exhibit; and (j) the Declaration of Robert Thompson, dated September 17, 2021, and attached exhibits.

As set forth in those documents, (1) freezing the Defendants' and Relief Defendant's assets; (2) appointing a Monitor over Fleet and the Xia Entities; (3) requiring the Defendants and Relief Defendant to provide sworn accountings; and (4) permitting the SEC to engage in expedited discovery, will maintain the *status quo*, preserve the SEC's ability to recover disgorgement, prejudgment interest, and civil penalties after the SEC has had an opportunity to demonstrate the Defendants' violations of the securities laws and the Relief Defendant's receipt of ill-gotten gains of the Defendants' securities violations to which she has no legitimate claim; provide oversight by a Monitor of Fleet and the Xia Entities' conduct; provide sworn accountings of how the Defendants and Relief Defendant have disposed of the approximately \$229 million the Defendants fraudulently raised from investors between 2010 and 2017 and effectuate and ensure compliance with the freeze imposed on the Defendants' and Relief Defendant's assets; and permit the SEC to conduct expedited discovery in preparation for a subsequent hearing on this Application.

The SEC respectfully requests that this Application be granted.

Dated: September 27, 2021
New York, NY

SECURITIES AND EXCHANGE COMMISSION

By: */s/ David Stoelting*

Kevin P. McGrath (mcgrathk@sec.gov)
David Stoelting (stoeltingd@sec.gov)
Brenda Wai Ming Chang (changb@sec.gov)
Kim Han (hank@sec.gov)
Securities and Exchange Commission
New York Regional Office
200 Vesey Street, Suite 400
New York, NY 10281-1022
(212) 336-0174 (Stoelting)